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CLERK US DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

BY CS DEPUTY

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

MOHIT A. KHANNA and MAK 1  
ENTERPRISES GROUP, LLC, FIRST  
OPPORTUNITIES MANAGEMENT  
GROUP, INC., SHARANJIT K. KHANNA  
aka SHARANJIT K. GREWAL, and  
GUSTAV G. BUJKOVSKY

Defendants,

and

U.S. COMMODITY FUTURES TRADING  
COMMISSION and THE PEOPLE OF THE  
STATE OF CALIFORNIA, by and through  
the CALIFORNIA CORPORATIONS  
COMMISSIONER,

Plaintiffs,

v.

MOHIT A. KHANNA, an individual, and  
MAK 1 ENTERPRISES GROUP, LLC, a  
Nevada limited liability company,

Defendants; and

FIRST OPPORTUNITIES MANAGEMENT  
GROUP, INC., a Nevada corporation,

Relief Defendant

Case Nos. 09cv1783 BEN (WVG);  
09cv1784 BEN (WVG)

ORDER REAPPOINTING RECEIVER

DATE: April 19, 2010  
TIME: 10:30 a.m.  
JUDGE: Hon. Roger T. Benitez  
DEPT: Courtroom 3 (4th Floor)

Complaint Filed: August 17, 2009  
Trial Date: Not Set

1 On April 19, 2010, Receiver Charles G. La Bella, by and through his counsel, applied for  
2 reappointment as Receiver in the above-captioned actions.

3 Having reviewed the application and the memorandum of points and authorities in support  
4 thereof and for good cause shown,

5 **IT IS HEREBY ORDERED** that Charles G. La Bella is reappointed as Receiver in the  
6 above-captioned cases, pursuant to all terms set forth in the following Orders entered by this  
7 Court on September 3, 2009 and to which all parties stipulated: *Securities Exchange Commission*  
8 *v. Mohit Khanna, et al.*, Case No. 09-cv-1784 ("*SEC v. Khanna*"), Stipulation for Entry of And  
9 Preliminary Injunction and Orders: (1) Freezing Assets; (2) Appointing a Permanent Receiver; (3)  
10 Prohibiting the Destruction of Documents; (4) Granting Expedited Discovery; (5) Requiring  
11 Accountings; and (6) Repatriating Funds, ("SEC Order"), attached hereto as Exhibit A; and  
12 *Commodity Futures Trading Comm'n, et al. v. Mohit Khanna, et al.*, Case No. 09-cv-1783  
13 ("*CFTC v. Khanna*"), Order of Preliminary Injunction ("*CFTC Order*"), attached hereto as  
14 Exhibit B. The SEC Order and the CFTC Order are incorporated by reference in this Order as if  
15 fully set forth herein.

16 **IT IS FURTHER ORDERED** that this Order of Reappointment shall restart the ten-  
17 day filing deadline set forth in 28 U.S.C. § 754.

18 **IT IS SO ORDERED.**

19  
20 Dated: 4/19/2010

  
HONORABLE ROGER T. BENITEZ  
UNITED STATES DISTRICT COURT JUDGE



# EXHIBIT A

FILED

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CLERK US DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

BY                      DEPUTY

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

MOHIT A. KHANNA and MAK 1  
ENTERPRISES GROUP, LLC,

Defendants,

and

FIRST OPPORTUNITIES MANAGEMENT  
GROUP, INC., and SHARANJIT K.  
KHANNA aka SHARANJIT K. GREWAL,

Relief Defendants.

Case No. 09cv1784 BEN (CAB)

STIPULATION FOR ENTRY OF AND  
PRELIMINARY INJUNCTION AND  
ORDERS: (1) FREEZING ASSETS; (2)  
APPOINTING A PERMANENT  
RECEIVER; (3) PROHIBITING THE  
DESTRUCTION OF DOCUMENTS; (4)  
GRANTING EXPEDITED  
DISCOVERY; (5) REQUIRING  
ACCOUNTINGS; AND (6)  
REPATRIATING FUNDS

**STIPULATION**

Plaintiff Securities and Exchange Commission ("Commission"), Defendant Mohit A. Khanna ("Khanna"), and Relief Defendant Sharanjit K. Khanna ("S. Khanna"), by and through their respective counsel of record, agree and stipulate as follows:

A. This Court has jurisdiction over the parties to, and the subject matter of, this action.

B. The Commission filed an *Ex Parte* Application For A Temporary Restraining Order and Orders: (1) Freezing Assets; (2) Appointing A Permanent Receiver; (3) Prohibiting The Destruction Of Documents; (4) Granting Expedited Discovery; (5) Requiring Accountings; (6) Repatriating Funds; And (7) Requiring Mohit Khanna to Surrender Passport; And To Show Cause Re Preliminary Injunction And Appointment Of A Permanent Receiver (the "Application").

C. On August 18, 2009, the Court granted the Temporary Restraining Order and Orders: (1) Freezing Assets; (2) Appointing A Permanent Receiver; (3) Prohibiting The Destruction Of Documents; (4) Granting Expedited Discovery; (5) Requiring Accountings; (6) Repatriating Funds; And (7) Requiring Mohit Khanna to Surrender Passport; And To Show Cause Re Preliminary Injunction And Appointment Of A Permanent Receiver.

D. The Court set a hearing on the Show Cause Re Preliminary Injunction and Appointment of a Permanent Receiver for August 31, 2009 at 4:00 p.m. in Courtroom 3.

E. Khanna, individually, and as an officer and director of Defendant MAK 1 Enterprises Group, LLC ("MAK 1") and its subsidiaries and affiliates, does not oppose the entry of Preliminary Injunction and Orders (1) Freezing Assets; (2) Appointing A Permanent Receiver; (3) Prohibiting The Destruction Of Documents; (4) Granting Expedited Discovery; (5) Requiring Accountings; and (6) Repatriating Funds.

F. S. Khanna does not oppose the entry of Preliminary Injunction and Orders (1) Freezing Assets; (2) Appointing A Permanent Receiver; (3) Prohibiting The Destruction Of Documents; (4) Granting Expedited Discovery; (5) Requiring Accountings; and (6) Repatriating

1 Funds.

2 G. Without, admitting or denying the allegations in the Commission's Complaint,  
3 Khanna and S. Khanna consent to the following order:

4 **ORDER**

5 **I.**

6 IT IS HEREBY ORDERED that the Commission's Application for a Preliminary  
7 Injunction and Orders: (1) Freezing Assets; (2) Appointing A Permanent Receiver; (3)  
8 Prohibiting The Destruction Of Documents; (4) Granting Expedited Discovery; (5) Requiring  
9 Accountings; (6) Repatriating Funds; And (7) Requiring Khanna to Surrender Passport; And To  
10 Show Cause Re Preliminary Injunction And Appointment Of A Permanent Receiver is  
11 GRANTED and finds that this Court has jurisdiction over the parties to, and the subject matter  
12 of, this action.

13 **II.**

14 IT IS FURTHER ORDERED that Defendants Khanna and MAK 1 and their officers,  
15 agents, servants, employees, attorneys, subsidiaries and affiliates, and those persons in active  
16 concert or participation with any of them who receive actual notice of this Order, by personal  
17 service or otherwise, and each of them, be and hereby are preliminarily restrained and enjoined  
18 from, directly or indirectly, in the absence of any applicable exemption:

19 A. Unless a registration statement is in effect as to a security, making use of any  
20 means or instruments of transportation or communication in interstate commerce  
21 or of the mails to sell such security through the use or medium of any prospectus  
22 or otherwise;

23 B. Unless a registration statement is in effect as to a security, carrying or causing to  
24 be carried through the mails or in interstate commerce, by any means or  
25 instruments of transportation, any such security for the purpose of sale or for  
26 delivery after sale; or  
27  
28

1 C. Making use of any means or instruments of transportation or communication in  
2 interstate commerce or of the mails to offer to sell or offer to buy through the use  
3 or medium of any prospectus or otherwise any security, unless a registration  
4 statement has been filed with the Commission as to such security, or while the  
5 registration statement is the subject of a refusal order or stop order or (prior to the  
6 effective date of the registration statement) any public proceeding or examination  
7 under Section 8 of the Securities Act of 1933 ("Securities Act"), 15 U.S.C. § 77h;  
8 in violation of Section 5 of the Securities Act, 15 U.S.C. § 77e.

9 III.

10 IT IS FURTHER ORDERED that Defendants Khanna and MAK 1, and their officers,  
11 agents, servants, employees, attorneys, subsidiaries and affiliates, and those persons in active  
12 concert or participation with any of them, who receive actual notice of this Order, by personal  
13 service or otherwise, and each of them, be and hereby are preliminarily restrained and enjoined  
14 from, directly or indirectly, in the offer or sale of any securities, by the use of any means or  
15 instruments of transportation or communication in interstate commerce or by the use of the  
16 mails:

17 A. employing any device, scheme or artifice to defraud;

18 B. obtaining money or property by means of any untrue statement of a material fact  
19 or any omission to state a material fact necessary in order to make the statements  
20 made, in light of the circumstances under which they were made, not misleading;  
21 or

22 C. engaging in any transaction, practice, or course of business which operates or  
23 would operate as a fraud or deceit upon the purchaser;

24 in violation of Section 17(a) of the Securities Act, 15 U.S.C. § 77q(a).

25 IV.

26 IT IS FURTHER ORDERED that Defendants Khanna and MAK 1, and their officers,  
27 agents, servants, employees, attorneys, subsidiaries and affiliates, and those persons in active  
28



1 concert or participation with any of them, who receive actual notice of this Order, by personal  
2 service or otherwise, and each of them, be and hereby are preliminarily restrained and enjoined  
3 from, directly or indirectly, in connection with the purchase or sale of any security, by the use of  
4 any means or instrumentality of interstate commerce, or of the mails, or of any facility of any  
5 national securities exchange:

6 A. employing any device, scheme or artifice to defraud;

7 B. making any untrue statement of a material fact or omitting to state a material fact  
8 necessary in order to make the statements made, in the light of the circumstances  
9 under which they were made, not misleading; or

10 C. engaging in any act, practice, or course of business which operates or would  
11 operate as a fraud or deceit upon any person;

12 in violation of Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act"), 15  
13 U.S.C. § 78j(b), and Rule 10b-5 thereunder, 17 C.F.R. § 240.10b-5.

14 V.

15 IT IS FURTHER ORDERED that, except as otherwise ordered by this Court, Defendants  
16 Khanna and MAK 1, and their officers, agents, servants, employees, attorneys, subsidiaries and  
17 affiliates, and those persons in active concert or participation with any of them, who receive  
18 actual notice of this Order, by personal service or otherwise, and each of them, be and hereby are  
19 preliminarily restrained and enjoined from, directly or indirectly:

20 A. transferring, assigning, selling, hypothecating, changing, wasting, dissipating,  
21 converting, concealing, encumbering, or otherwise disposing of, in any manner,  
22 any funds, assets, securities, claims, or other real or personal property, wherever  
23 located, of Defendants Khanna and MAK 1, or their subsidiaries or affiliates,  
24 owned by, controlled by, managed by or in the possession or custody of any of  
25 them;

B. transferring, assigning, selling, hypothecating, encumbering, or otherwise disposing of any securities, including, but not limited to, any investment contracts or other securities of Defendant MAK 1, or any of its subsidiaries or affiliates.

#### VI.

IT IS FURTHER ORDERED that, except as otherwise ordered by this Court, an immediate freeze shall be placed on all monies and assets (with an allowance for necessary and reasonable living expenses to be granted only upon good cause shown by application to the Court with notice to and an opportunity for the Commission to be heard) in all accounts at any bank, financial institution or brokerage firm (including any futures commission merchant), all certificates of deposit, and other funds or assets, held in the name of, for the benefit of, or over which account authority is held by Khanna and MAK 1, or any entity affiliated with any of them, including, but not limited to, the accounts set forth below:

<u>Bank Name</u>	<u>Account Name</u>	<u>Account No. (last 4 digits)</u>
Union Bank of California	MAK 1 Enterprises Group, LLC	6132
Union Bank of California	MAK 1 Enterprises Group, LLC	6586
Union Bank of California	MAK 1 Enterprises Group, LLC	0011
Union Bank of California	MAK 1 Enterprises Group, LLC	0490
Union Bank of California	MAK 1 Enterprises Group, LLC	0496
Union Bank of California	2008 Khanna Family Trust	8634
Union Bank of California	2008 Khanna Family Trust	7893
Union Bank of California	MAK 1 Enterprises Group, LLC	0326
Union Bank of California	Mohit Khanna	0865
Union Bank of California	Mohit Khanna	0970
Union Bank of California	First Opportunities Management Group, LLC	6655

1	Union Bank of California	First Opportunities Management Group,	6353
2		LLC	
3	Union Bank of California	2005 Khanna Family Trust	0865
4	Union Bank of California	2005 Khanna Family Trust	3384
5	Union Bank of California	2005 Khanna Family Trust	3376
6	Union Bank of California	2005 Khanna Family Trust	8009
7	Union Bank of California	2005 Khanna Family Trust	8568
8	Union Bank of California	Mohit Khanna	3328
9	Union Bank of California	Trustee for Mischa K. Khanna	0309
10	Union Bank of California	Sharanjit Khanna	0970
11	Wachovia	2005 Khanna Family Trust	7635
12	Wachovia	2005 Khanna Family Trust	7648
13	Wachovia	MAK 1 Enterprises Group, LLC	7540
14	Wachovia	MAK 1 Enterprises Group, LLC	7553
15	Wells Fargo Bank	MAK 1 Enterprises Group, LLC	0247
16	California Bank & Trust	MAK 1 Enterprises Group, LLC	0520
17	Sunrise Bank of San Diego	MAK 1 Enterprises Group, LLC	1787
18	Bank of America	MAK 1 Enterprises Group, LLC	0404
19	Bank of America	First Opportunities Management Group,	1871
20		LLC	

## VII.

IT IS FURTHER ORDERED that Charles LaBella of LaBella & McNamara, LLP is appointed as permanent receiver of MAK 1, and its subsidiaries and affiliates, with full powers of an equity receiver, including, but not limited to, full power over all funds, assets, collateral, premises (whether owned, leased, occupied, or otherwise controlled), choses in action, books, records, papers and other property belonging to, being managed by or in the possession of or

1 control of MAK 1, and its subsidiaries and affiliates, and that such receiver is immediately  
2 authorized, empowered and directed:

- 3       A. to have access to and to collect and take custody, control, possession, and charge  
4 of all funds, assets, collateral, premises (whether owned, leased, occupied, or  
5 otherwise controlled), choses in action, books, records, papers and other real or  
6 personal property, wherever located, of or managed by MAK 1, and its  
7 subsidiaries and affiliates, with full power to sue, foreclose, marshal, collect,  
8 receive, and take into possession all such property (including access to and taking  
9 custody, control, and possession of all such MAK 1 property, and that of its  
10 subsidiaries and affiliates);
- 11       B. to have control of, and to be added as the sole authorized signatory for, all  
12 accounts of the entities in receivership, including all accounts at any bank, title  
13 company, escrow agent, financial institution or brokerage firm (including any  
14 futures commission merchant) which has possession, custody or control of any  
15 assets or funds of MAK 1, and its subsidiaries and affiliates, or which maintains  
16 accounts over which MAK 1, and its subsidiaries and affiliates, and/or any of  
17 their employees or agents have signatory authority;
- 18       C. to conduct such investigation and discovery as may be necessary to locate and  
19 account for all of the assets of or managed by MAK 1, and its subsidiaries and  
20 affiliates, and to engage and employ attorneys, accountants and other persons to  
21 assist in such investigation and discovery;
- 22       D. to take such action as is necessary and appropriate to preserve and take control of  
23 and to prevent the dissipation, concealment, or disposition of any assets of or  
24 managed by MAK 1, and its subsidiaries and affiliates;
- 25       E. to make an accounting, as soon as practicable, to this Court, the Commission, and  
26 any interested government agencies, including the Commodity Futures Trading  
27  
28

1 Commission, of the assets and financial condition of MAK 1, and to file the  
2 accounting with the Court and deliver copies thereof to all parties;

3 F. to make such payments and disbursements from the funds and assets taken into  
4 custody, control, and possession or thereafter received by him or her, and to incur,  
5 or authorize the making of, such agreements as may be necessary and advisable in  
6 discharging his or her duties as permanent receiver;

7 G. to employ attorneys, accountants, and others to investigate and, where  
8 appropriate, to institute, pursue, and prosecute all claims and causes of action of  
9 whatever kind and nature on behalf of MAK 1 and its investors which may now  
10 or hereafter exist as a result of the activities of present or past employees or  
11 agents of MAK 1, and its subsidiaries and affiliates; and

12 H. to have access to and monitor all mail, electronic mail, and video phone of the  
13 entities in receivership in order to review such mail, electronic mail, and video  
14 phone which he or she deems relates to their business and the discharging of his  
15 or her duties as permanent receiver.

16 **VIII.**

17 IT IS FURTHER ORDERED that Defendants Khanna and MAK 1, their subsidiaries and  
18 affiliates, including all of the other entities in receivership, and their officers, agents, servants,  
19 employees and attorneys, and any other persons who are in custody, possession or control of any  
20 assets, collateral, books, records, papers or other property of or managed by any of the entities in  
21 receivership, shall forthwith give access to and control of such property to the permanent  
22 receiver.

23 **IX.**

24 IT IS FURTHER ORDERED that no officer, agent, servant, employee, or attorney of  
25 MAK 1 and/or Khanna shall take any action or purport to take any action, in the name of or on  
26 behalf of MAK 1 without the written consent of the permanent receiver or order of this Court.  
27  
28

1 X.

2 IT IS FURTHER ORDERED that, except by leave of this Court, during the pendency of  
3 this receivership, all clients, investors, trust beneficiaries, note holders, creditors, claimants,  
4 lessors, and all other persons or entities seeking relief of any kind, in law or in equity, from  
5 Khanna and MAK 1, or their subsidiaries or affiliates, and all persons acting on behalf of any  
6 such investor, trust beneficiary, note holder, creditor, claimant, lessor, consultant group, or other  
7 person, including sheriffs, marshals, servants, agents, employees, and attorneys, are hereby  
8 restrained and enjoined from, directly or indirectly, with respect to these persons and entities:

- 9 A. commencing, prosecuting, continuing or enforcing any suit or proceeding (other  
10 than the present action by the Commission) against any of them;  
11 B. using self-help or executing or issuing or causing the execution or issuance of any  
12 court attachment, subpoena, replevin, execution or other process for the purpose  
13 of impounding or taking possession of or interfering with or creating or enforcing  
14 a lien upon any property or property interests owned by or in the possession of  
15 MAK 1; and  
16 C. doing any act or thing whatsoever to interfere with taking control, possession or  
17 management by the permanent receiver appointed hereunder of the property and  
18 assets owned, controlled or managed by or in the possession of MAK 1, or in any  
19 way to interfere with or harass the permanent receiver or his or her attorneys,  
20 accountants, employees, or agents or to interfere in any manner with the discharge  
21 of the permanent receiver's duties and responsibilities hereunder.

22 XI.

23 IT IS FURTHER ORDERED that Defendants Khanna and MAK 1, and their  
24 subsidiaries, affiliates, officers, agents, servants, employees, and attorneys, shall cooperate with  
25 and assist the permanent receiver and shall take no action, directly or indirectly, to hinder,  
26 obstruct, or otherwise interfere with the permanent receiver or his or her attorneys, accountants,  
27 employees, or agents, in the conduct of the permanent receiver's duties or to interfere in any  
28

1 manner, directly or indirectly, with the custody, possession, management, or control by the  
2 permanent receiver of the funds, assets, collateral, premises, and choses in action described  
3 above.

4 **XII.**

5 IT IS FURTHER ORDERED that Defendants Khanna and MAK 1, and their subsidiaries  
6 and affiliates, shall pay the costs, fees and expenses of the permanent receiver incurred in  
7 connection with the performance of his or her duties described in this Order, including the costs  
8 and expenses of those persons who may be engaged or employed by the permanent receiver to  
9 assist him or her in carrying out his or her duties and obligations. All applications for costs, fees,  
10 and expenses for services rendered in connection with the receivership other than routine and  
11 necessary business expenses in conducting the receivership, such as salaries, rent, and any and  
12 all other reasonable operating expenses, shall be made by application setting forth in reasonable  
13 detail the nature of the services and shall be heard by the Court.

14 **XIII.**

15 IT IS FURTHER ORDERED that no bond shall be required in connection with the  
16 appointment of the permanent receiver. Except for an act of gross negligence, the permanent  
17 receiver shall not be liable for any loss or damage incurred by any of the Defendants, their  
18 officers, agents, servants, employees and attorneys or any other person, by reason of any act  
19 performed or omitted to be performed by the permanent receiver in connection with the  
20 discharge of his or her duties and responsibilities.

21 **XIV.**

22 IT IS FURTHER ORDERED that representatives of the Commission are authorized to  
23 have continuing access to inspect or copy any or all of the corporate books and records and other  
24 documents of Khanna and MAK 1 and the other entities in receivership, and continuing access to  
25 inspect their funds, property, assets and collateral, wherever located.



1 **XV.**

2 IT IS FURTHER ORDERED that, except as otherwise ordered by this Court, Defendants  
3 Khanna and MAK 1, and their officers, agents, servants, employees, attorneys, subsidiaries and  
4 affiliates, including the other entities in receivership, and those persons in active concert or  
5 participation with any of them, who receive actual notice of this Order, by personal service or  
6 otherwise, and each of them, be and hereby are preliminarily restrained and enjoined from,  
7 directly or indirectly: destroying, mutilating, concealing, transferring, altering, or otherwise  
8 disposing of, in any manner, any documents, which includes all books, records, computer  
9 programs, computer files, computer printouts, contracts, correspondence, memoranda, brochures,  
10 or any other documents of any kind in their possession, custody or control, however created,  
11 produced, or stored (manually, mechanically, electronically, or otherwise), pertaining in any  
12 manner to Defendants Khanna and MAK 1, and their subsidiaries and affiliates.

13 **XVI.**

14 IT IS FURTHER ORDERED that the Commission's application for expedited discovery  
15 be and hereby is granted and that the parties and the permanent receiver may, until December 1,  
16 2009, conduct discovery subject to five calendar days notice pursuant to Rules 30(a), 34, and 45  
17 of the Federal Rules of Civil Procedure including notice given personally, by facsimile or by  
18 electronic mail, and the parties and the permanent receiver may take more than ten depositions.

19 **XVII.**

20 IT IS FURTHER ORDERED that the requirement set forth in this Court's August 18,  
21 2009 Order ("TRO") that Defendant Khanna prepare and deliver to the Commission a detailed  
22 and complete schedule of all of his personal assets, including all real and personal property  
23 exceeding \$5,000 in value, and all bank, securities, futures and other accounts identified by  
24 institution, branch address and account number is continued in full force and effect and shall so  
25 remain until Khanna provides a full, complete accounting that complies fully with the standards  
26 set forth in the TRO, and also delivers to the Commission all books, records, or other documents  
27 relating thereto. The accounting shall include a description of the source(s) of all such assets.  
28



1 Such accounting shall be filed with the Court and a copy shall be delivered to the Commission's  
2 Los Angeles Regional Office. After completion of the accounting, Defendant Khanna shall  
3 produce to the Commission's Los Angeles Regional Office, at a time agreeable to the  
4 Commission, all books, records and other documents supporting or underlying his accounting.

5 **XVIII.**

6 IT IS FURTHER ORDERED that the requirement set forth in the TRO that Defendants  
7 Khanna and MAK 1, and their officers, agents, servants, employees, attorneys, subsidiaries and  
8 affiliates, including the other entities in receivership cause to be prepared and delivered to the  
9 permanent receiver, a detailed and complete schedule of all desk top computers, laptop  
10 computers, cellular phones, and/or personal digital assistants ("PDA") owned and/or used by  
11 them in connection with their business, shall continue in full force and effect and shall so remain  
12 until they each provide a full, complete schedule that complies fully with the standards set forth  
13 in the TRO. As set forth in the TRO, Defendant Khanna must prepare and deliver to the  
14 permanent receiver, a detailed and complete schedule of all desk top computers, laptop  
15 computers, cellular phones, and/or PDA's owned, controlled or used by him for any purpose.  
16 The schedules required by this section shall include at a minimum the make, model and  
17 description of each computer, cellular phone, and/or PDA, along with its location, the name of  
18 the person primarily assigned to use the computer, cellular phone, and/or PDA, all passwords  
19 necessary to access the computer, cellular phone, and/or PDA, and all passwords necessary to  
20 access and use the software contained on the computer, cellular phone, and/or PDA. The  
21 permanent receiver shall be authorized to make an electronic, digital or hard copy of all of the  
22 data contained on the computers, cellular phones, and/or PDAs.

23 **XIX.**

24 IT IS FURTHER ORDERED that the requirement in the TRO that Defendants Khanna  
25 and MAK 1, and their officers, agents, servants, employees, attorneys, subsidiaries and affiliates,  
26 including the other entities in receivership cause to be prepared and delivered to the permanent  
27 receiver, a detailed and complete schedule of all passwords, usernames, and identification  
28

1 numbers for all web sites, email accounts, and all accounts at any bank, financial institution or  
2 brokerage firm (including any futures commission merchant) operated by or to which MAK 1  
3 has access, shall continue in full force and effect unless and until they have each provided a full,  
4 complete schedule that complies fully with the standards set forth in the TRO.

5 XX.


6 IT IS FURTHER ORDERED that the requirement set forth in the TRO that Defendants  
7 Khanna and MAK 1 and each of them, transfer to the registry of this Court all assets, funds, and  
8 other property held in foreign locations in the name of Khanna and MAK 1, or for the benefit or  
9 under the direct or indirect control of any of them, or over which any of them exercise control or  
10 signatory authority, shall continue in full force and effect unless and until this Court orders  
11 otherwise.

12 XXI.

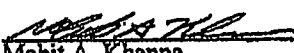
13 IT IS FURTHER ORDERED that this Court shall retain jurisdiction over this action for  
14 the purpose of implementing and carrying out the terms of all orders and decrees which may be  
15 entered herein and to entertain any suitable application or motion for additional relief within the  
16 jurisdiction of this Court.

17 SO AGREED AND STIPULATED BY:

18  
19 Dated September 2, 2009

  
John M. McCoy  
David S. Brown  
Attorneys for Plaintiff  
Securities and Exchange Commission

20  
21  
22  
23 Dated September 2<sup>nd</sup>, 2009

  
Mohit A. Khanna  
Defendant, individually, and as an officer and  
director of Defendant MAK 1 Enterprises Group,  
LLC, and Relief Defendant First Opportunities  
Management Group, Inc.

1 numbers for all web sites, email accounts, and all accounts at any bank, financial institution or  
2 brokerage firm (including any futures commission merchant) operated by or to which MAK 1  
3 has access, shall continue in full force and effect unless and until they have each provided a full,  
4 complete schedule that complies fully with the standards set forth in the TRO.

5 XX.

6 IT IS FURTHER ORDERED that the requirement set forth in the TRO that Defendants  
7 Khanna and MAK 1 and each of them, transfer to the registry of this Court all assets, funds, and  
8 other property held in foreign locations in the name of Khanna and MAK 1, or for the benefit or  
9 under the direct or indirect control of any of them, or over which any of them exercise control or  
10 signatory authority, shall continue in full force and effect unless and until this Court orders  
11 otherwise.

12 XXI.


13 IT IS FURTHER ORDERED that this Court shall retain jurisdiction over this action for  
14 the purpose of implementing and carrying out the terms of all orders and decrees which may be  
15 entered herein and to entertain any suitable application or motion for additional relief within the  
16 jurisdiction of this Court.

17 SO AGREED AND STIPULATED BY:

18  
19 Dated September \_\_, 2009

20 John M. McCoy  
21 David S. Brown  
22 Attorneys for Plaintiff  
23 Securities and Exchange Commission

24 Dated September 2<sup>nd</sup>, 2009

25   
26 Mohit A. Khanna  
27 Defendant, individually, and as an officer and  
28 director of Defendant MAK 1 Enterprises Group,  
LLC, and Relief Defendant First Opportunities  
Management Group, Inc.

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Dated September 2, 2009



Thomas A. Zaccaro  
Morgan J. Miller  
Paul Hastings LLP  
Attorneys for Defendant Mohit A. Khanna

Dated September \_\_, 2009

Nicolas Morgan  
DLA Piper LLP  
Attorneys for Relief Defendant Sharanjit K. Khanna

IT IS SO ORDERED.

Dated September \_\_, 2009

HONORABLE ROGER T. BENITEZ  
UNITED STATES DISTRICT JUDGE

1 Dated September \_\_, 2009

2 \_\_\_\_\_  
3 Thomas A. Zaccaro  
4 Morgan J. Miller  
5 Paul Hastings LLP  
6 Attorneys for Defendant Mohit A. Khanna

7 Dated September 2, 2009

8 \_\_\_\_\_  
9 Nicolas Morgan  
10 DLA Piper LLP  
11 Attorneys for Relief Defendant Sharanjit K. Khanna

12 IT IS SO ORDERED.

13 Dated September \_\_, 2009

14 \_\_\_\_\_  
15 HONORABLE ROGER T. BENITEZ  
16 UNITED STATES DISTRICT JUDGE  
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3 Dated September \_\_, 2009

\_\_\_\_\_  
Thomas A. Zaccaro  
Morgan J. Miller  
Paul Hastings LLP  
Attorneys for Defendant Mohit A. Khanna

4  
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6  
7 Dated September \_\_, 2009

\_\_\_\_\_  
Nicolas Morgan  
DLA Piper LLP  
Attorneys for Relief Defendant Sharanjit K. Khanna

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10 IT IS SO ORDERED.

11  
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13 Dated September 3, 2009

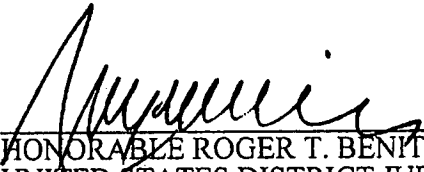
  
\_\_\_\_\_  
HONORABLE ROGER T. BENITEZ  
UNITED STATES DISTRICT JUDGE



EXHIBIT B



FILED

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CLERK US DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIABY                      DEPUTYUNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

U.S. COMMODITY FUTURES TRADING )  
 COMMISSION and THE PEOPLE OF THE )  
 STATE OF CALIFORNIA, by and through the )  
 CALIFORNIA CORPORATIONS )  
 COMMISSIONER, )

Case No. 09-cv-01783-BEN-CAB

ORDER OF PRELIMINARY  
INJUNCTION

Plaintiffs,

vs.

MOHIT A. KHANNA, an individual, and MAK )  
 ENTERPRISES GROUP, LLC, a Nevada )  
 limited liability company, )

Defendants; and

FIRST OPPORTUNITIES MANAGEMENT )  
 GROUP, INC., a Nevada corporation, )

Relief Defendant.

Plaintiffs U.S. Commodity Futures Trading Commission ("Commission") and the People  
 of the State of California, by and through the California Corporations Commissioner  
 ("Commissioner"), and defendant Mohit A. Khanna ("Khanna"), by and through their respective  
 counsel of record, agree and stipulate as follows:

A. This Court has jurisdiction over the parties to, and the subject matter of, this  
 action. Further, venue is proper in this Court.

Order of Preliminary Injunction Case No. 09-cv-01783-BEN-CAB

1  
2 B. The Commission filed an *Ex Parte* Application for a Statutory Restraining Order  
3 and other Ancillary Relief (the "Application").  
4

5 C. On August 18, 2009, the Court granted the Statutory Restraining Order.

6 D. The Court set a hearing on the Show Cause Re Preliminary Injunction and  
7 Appointment of a Permanent Receiver for August 31, 2009 at 4:00 p.m. in Courtroom 3.

8 E. Khanna, individually, and as an officer and director of defendant MAK 1  
9 Enterprises Group, LLC ("MAK 1") and its subsidiaries and affiliates, does not oppose the entry  
10 of Preliminary Injunction.  
11

12 F. Without admitting or denying the allegations in the Commission and  
13 Commissioner's Complaint, Khanna, individually and on behalf of MAK 1, consents to the  
14 following order:

15 I.

16 **ORDER OF PRELIMINARY INJUNCTION**

17 **IT IS HEREBY ORDERED that:**

18 1. Defendants Khanna and MAK 1 ("Defendants"), all persons insofar as they are  
19 acting in the capacity of agents, servants, employees, successors, assigns, or attorneys of  
20 Defendants, and all persons insofar as they are acting in active concert or participation with  
21 Defendants who receive actual notice of this order by personal service or otherwise, shall be  
22 prohibited and restrained from directly or indirectly in or in connection with an offer to enter  
23 into, the entry into, the confirmation of, the execution of, or the maintenance of commodity  
24 futures transactions, cheating, defrauding, or deceiving, or attempting to cheat, defraud, or  
25 deceive, other persons, by making false, deceptive, or misleading representations and omissions  
26  
27

Order of Preliminary Injunction Case No. 09-cv-01783-BEN-CAB

1  
2 of material facts in solicitations of investors, in violation of Section 4b(a)(2)(A)-(C) of the  
3 Commodity Exchange Act as amended by the Food, Conservation, and Energy Act of 2008, Pub.  
4 L. No. 110-246, Title XIII (the CFTC Reauthorization Act of 2008), § 13102, 122 Stat. 1651  
5 (enacted June 18, 2008), to be codified at 7 U.S.C. §§ 6b(a)(2)(A)-(C), and California  
6 Corporations Code Sections 29520, 29536.  
7

8 **II.**

9 **STATUTORY RESTRAINING ORDER**

10 **IT IS FURTHER ORDERED that**

11 2. The Statutory Restraining Order, dated August 18, 2009, is incorporated herein by  
12 reference and shall remain in full force and effect until further order of this Court.  
13

14 **III.**

15 **APPOINTMENT OF RECEIVER**

16 **IT IS FURTHER ORDERED that:**

17 3. Charles LaBella of LaBella & McNamara, LLP is appointed the receiver  
18 ("Receiver") for Defendants, and all of their funds, properties, premises, accounts, and other  
19 assets directly or indirectly owned, beneficially or otherwise, by either of them with the full  
20 powers of an equity Receiver. The Receiver shall be the agent of this Court in acting as Receiver  
21 under this Order.  
22

23 4. The Receiver is ordered to accomplish the following:

- 24 A. Assume full control of the estate of Defendants by removing any person,  
25 employee, or agent of Defendants from control and management of the  
26 affairs of Defendants;  
27 B. Take exclusive custody, control, and possession of all the funds, property,  
mail and other assets of, in the possession of, or under the control of either

1  
2 Defendants, wherever situated. The Receiver shall have full power to sue  
3 for, collect, receive and take possession of all goods, chattels, rights,  
4 credits, moneys, effects, land, leases, books, records, work papers, and  
5 records of accounts, including computer-maintained information, and  
6 other papers and documents of Defendants, including documents related to  
7 customers or clients whose interests are now held by or under the  
8 direction, possession, custody or control of Defendants. The Receiver  
9 shall have discretion to determine that certain personal property or other  
10 assets of Defendants shall be under the Receiver's control, but shall  
11 remain in the possession or custody of Defendants;  
12

13 C. Take all steps necessary to secure the business premises of Defendants and  
14 any and all other premises under the control of Defendants;

15 D. Preserve, hold and manage all receivership assets, and perform all acts  
16 necessary to preserve the value of those assets, in order to prevent any  
17 loss, damage or injury to customers or clients;

18 E. Prevent the withdrawal or misapplication of funds entrusted to  
19 Defendants, and otherwise protect the interests of customers or clients;

20 F. Manage and administer the estate of Defendants by performing all acts  
21 incidental thereto that the receiver deems appropriate, including hiring or  
22 dismissing any and all personnel or suspending operations;

23 G. Collect all money owed to Defendants;

24 H. Initiate, defend, compromise, adjust, intervene in, dispose of, or become a  
25 party to any actions or proceedings in state, federal or foreign court  
26 necessary to preserve or increase the assets of Defendants or to carry out  
27 his or her duties pursuant to this Order, including but not limited to  
bringing lawsuits on behalf of MAK 1, its investors and creditors;

I. Choose, engage and employ attorneys, accountants, appraisers, and other  
independent contractors and technical specialists, as the Receiver deems  
advisable or necessary in the performance of duties and responsibilities  
under the authority granted by this Order;

J. Issue subpoenas to obtain documents and records pertaining to the  
receivership, and conduct discovery in this action on behalf of the  
receivership estate;

K. Open one or more bank accounts as designated depositories for funds of  
Defendants. The Receiver shall deposit all funds of Defendants' estate in

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3 such designated accounts and shall make all payments and disbursements  
from the receivership estate from such accounts;

4 L. Make payments and disbursements from the receivership estate that are  
5 necessary or advisable for carrying out the directions of, or exercising the  
6 authority granted by, this Order. The Receiver shall apply to the Court for  
prior approval of any payment of any debt or obligation incurred by  
7 Defendants prior to the date of entry of this Order, except for payments  
that the Receiver deems necessary or advisable to secure assets of  
8 Defendants;

9 M. Take control of any internet sites operated by Defendants or for  
Defendants' benefit; and

10 N. Liquidate any assets of Defendants' estate which may depreciate during  
11 the course of this litigation, and hold the proceeds of such liquidation until  
12 further order of this Court.

13 5. The Receiver shall have authority to accomplish the following:

14 A. Determine that certain personal property or other assets of Defendants'  
15 estate shall be under the Receiver's control, but shall remain in the  
possession or custody of Defendants;

16 B. Initiate, defend, compromise, adjust, intervene in, dispose of, or become a  
17 party to any actions or proceedings in state, federal or foreign court  
necessary to preserve or increase the assets of Defendants or to carry out  
18 the Receiver's duties pursuant to this Order, including but not limited to  
bringing lawsuits on behalf of MAK 1, its investors and creditors;

19 C. Choose, engage, and employ attorneys, accountants, appraisers, and other  
20 independent contractors and technical specialists, as the Receiver deems  
21 advisable or necessary in the performance of duties and responsibilities  
under the authority granted by this Order; and

22 D. Issue subpoenas to obtain documents and records pertaining to the  
23 receivership, and conduct discovery in this action on behalf of the  
24 receivership estate.

25 6. Immediately upon service of this Order upon Defendants, their officers, agents,  
26 servants, employees, and attorneys, and those persons in active concert or participation with  
27 them, and any other person or entity served with a copy of this Order, shall immediately or

1  
2 within such time as permitted by the Receiver in writing, deliver over to the Receiver:

- 3 A. Possession and custody of all funds, assets, property, and all other assets,  
4 owned beneficially or otherwise, wherever situated, of Defendants;
- 5 B. Possession and custody of documents of Defendants, including but not  
6 limited to, all books and records of accounts, all financial and accounting  
7 records, balance sheets, income statements, bank records (including  
8 monthly statements, canceled checks, records of wire transfers, and check  
9 registers), client lists, title documents and other papers;
- 10 C. Possession and custody of all funds and other assets belonging to members  
11 of the public now held by Defendants;
- 12 D. All keys, computer passwords, entry codes, and combinations to locks  
13 necessary to gain or to secure access to any of the assets or documents of  
14 Defendants, including, but not limited to, access to the business premises  
15 of Defendants, telephone systems, voicemail, telephone answering  
16 devices, computer systems, computer software, or other property; and
- 17 E. Information identifying the accounts, employees, properties, or other  
18 assets or obligations of Defendants.

19 7. Defendants shall provide reasonable cooperation with and assistance to the  
20 Receiver, subject to legal privileges and immunities. The cooperation and assistance of  
21 Defendants shall include, but not be limited to, transferring funds at the receiver's direction,  
22 providing any information to the Receiver that the Receiver deems necessary to exercising the  
23 authority and discharging the responsibilities of the Receiver under this Order, and advising all  
24 persons who owe money to Defendants that all debts should be paid directly to the Receiver.

25 8. Except by leave of this Court, during the pendency of the receivership ordered  
26 herein, Defendants and all other persons and entities in active concert or participation with them,  
27 shall be and hereby are stayed from taking any action to establish or enforce any claim, right, or  
interest for, against, on behalf of, or in the name of, Defendants, the Receiver, receivership  
assets, or the Receiver's duly authorized agents acting in their capacities as such, including but

not limited to, the following actions:

- A. Commencing, prosecuting, litigating, or enforcing any suit, except that actions may be filed to toll any applicable statute of limitations;
- B. Accelerating the due date of any obligation or claimed obligation, enforcing any lien upon, or taking or attempting to take possession of, or retaining possession of, property of Defendants or any property claimed by Defendants, or attempting to foreclose, forfeit, alter, or terminate any interests of Defendants in property, whether such acts are part of a judicial proceeding or otherwise;
- C. Using self-help or executing or issuing, or causing the execution or issuance of any court attachment, subpoena, replevin, execution, or other process for the purpose of impounding or taking possession of or interfering with, or creating or enforcing a lien upon any property, wherever located, owned by or in the possession of Defendants, or the Receiver, or any agent of the Receiver; and
- D. Doing any act or thing to interfere with the Receiver taking control, possession, or management of the property subject to the receivership; to in any way interfere with the Receiver or the duties of the Receiver; or to interfere with the exclusive jurisdiction of this Court over the property and assets of Defendants.

This Paragraph does not stay the commencement or continuation of an action or proceeding by a governmental unit to enforce such governmental unit's civil, criminal, police, statutory, or regulatory power.

9. The Receiver and all personnel hired by the Receiver as herein authorized, including counsel to the Receiver, are entitled to reasonable compensation for the performance of duties pursuant to this Order and for the cost of actual out-of-pocket expenses incurred by them, from the assets now held by, or in the possession or control of, or which may be received by Defendants. The Receiver shall make reports to the Court upon Order of the Court and serve on the parties periodic requests for the payment of such reasonable compensation, with the first such request filed no more than 60 days after the date of this Order and, thereafter, every 90 days.



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2 The requests for compensation shall itemize the time and specific nature of services rendered by  
3 the Receiver and all personnel hired by the Receiver. The Receiver shall not increase the hourly  
4 rates used as the bases for such fee applications without prior approval of this Court. The CFTC  
5 shall have the opportunity to review and to object to each such request for compensation.  
6

7 10. Each firm, corporation, partnership, association, or other person or entity with  
8 notice which holds or which is a depository of funds, securities, assets, or other property of  
9 Defendants is prohibited, until further order of this Court, from transferring, withdrawing,  
10 removing, or disposing of any such funds, securities, assets, or other property except for the  
11 purpose of transferring such assets to the custody, control, and possession of the Receiver in  
12 accordance with this Court's Statutory Restraining Order.  
13

14 11. Defendants shall notify the Commission within three days of any changes of their  
15 residential or business addresses pending resolution of this matter.  
16

17 **IV.**

18 **SERVICE OF ORDER**

19 **IT IS FURTHER ORDERED that:**

20 12. Copies of this Order may be served by any means, including facsimile  
21 transmission, upon any entity or person that may have possession, custody, or control of any  
22 documents or assets of Defendants or that may be subject to any provision of this Order, and  
23 additionally, that representatives of the Commission, are specially appointed by the Court to  
24 effect service.  
25

26 **V.**

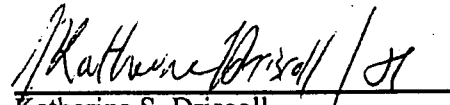
27 **FORCE AND EFFECT**



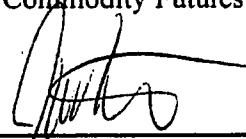
14. This Order shall remain in full force and effect until further order of this Court,  
and this Court retains jurisdiction of this matter for all purposes.

SO AGREED AND STIPULATED BY:

Dated September 3, 2009

  
Katherine S. Driscoll  
James H. Holl, III  
Attorneys for Plaintiff  
U.S. Commodity Futures Trading Commission

Dated September 3, 2009

  
Joyce Tsai  
Attorney for Plaintiff  
California Corporations Commissioner

Dated September \_\_, 2009

\_\_\_\_\_  
Mohit A. Khanna  
Defendant, individually, and as an officer and  
director of Defendant MAK 1 Enterprises Group,  
LLC, and Relief Defendant First Opportunities  
Management Group, Inc.

Dated September \_\_, 2009

\_\_\_\_\_  
Thomas A. Zaccaro  
Morgan J. Miller  
Paul Hastings LLP  
Attorneys for Defendant Mohit A. Khanna


**SO ORDERED**, at San Diego, California on this \_\_\_\_ day of \_\_\_\_ 2009.

\_\_\_\_\_  
UNITED STATES DISTRICT JUDGE

1  
2 14. This Order shall remain in full force and effect until further order of this Court,  
3 and this Court retains jurisdiction of this matter for all purposes.  
4

5 SO AGREED AND STIPULATED BY:

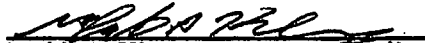
6 Dated September 3, 2009

7   
8 Katherine S. Driscoll  
9 James H. Holl, III  
10 Attorneys for Plaintiff  
11 U.S. Commodity Futures Trading Commission


12 Dated September 3, 2009

13   
14 Joyce Tsai  
15 Attorney for Plaintiff  
16 California Corporations Commissioner

17 Dated September 3, 2009

18   
19 Mohit A. Khanna  
20 Defendant, individually, and as an officer and  
21 director of Defendant MAK 1 Enterprises Group,  
22 LLC, and Relief Defendant First Opportunities  
23 Management Group, Inc.

24 Dated September 3, 2009

25   
26 Thomas A. Zaccaro  
27 Morgan J. Miller  
Paul Hastings LLP  
Attorneys for Defendant Mohit A. Khanna

28 SO ORDERED, at San Diego, California on this 3 day of Sept 2009.

29   
30 UNITED STATES DISTRICT JUDGE